

App. No. 10/605,020

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CENTRAL FAX CENTERIn the Claims:

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1-35 (cancelled)

36. (new) A securities system comprising: a system having a computer processor means for processing data; a storage means for storing said data on a storage medium; a communication means for transmitting data in a secure environment to and from various remote locations; and a computer software means for creating and displaying trade data concerning a particular trade in the form of a trade record that has the capability of transmitting price Instability alerts over a network where said price instability alerts are dynamic and static where said computer software means comprises a means for inputting and storing system information on said storage means and where the system creates a static dynamic price instability alert and a separate dynamic price instability alert that senses the direction of the security and moves the price Instability alert larger or smaller accordingly where the trading of securities are done directly between rights holders, where said system contains buyer and seller Portfolio information and has a Portfolio Summary screen which displays portfolio information for a given buyer or seller in which said system is used by regulators to look for fraud where said system has a charting display, which charts how well a portfolio is doing.

37. (new) A system according to claim 36 in which the system moves an existing beneficial rights holder order book into a market auction after a price instability alert.

38. (new) A system according to claim 36 which creates a random time element auction to last for a given period of time.

39. (new) A system according to claim 36 which displays the beneficial rights holder in the order book during the auction bid and ask book creation.

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40. (new) A system according to claim 36 in which said system is a data processing system.

41. (new) A system according to claim 36 in which said system is run on a client server system.

42. (new) A system according to claim 36 in which said system is connected to through the Internet.

43. (new) A system according to claim 36 in which said system is connected to wireless devices.

44. (new) A system according to claim 36 in which charting can be for 1, 5 or 30 days, or 1 year, 3 years or 5 years.

45. (new) A system according to claim 36 in which said Portfolio Summary in the preferred will display the Equity Positions and Securities position held on the Portfolio displayed.